

MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUND
Statements of Revenues, Expenses, and
Changes in Net Assets —Internal Service Funds
YTD as of October 31, 2011

11/14/2011

	YTD 10/30/2011	Full Year 6/30/2011	Full Year 6/30/2010
Operating revenues:			
Operating income	\$ 41,412,725	\$ 119,211,913	112,927,735
Other income		884	97,894
Investment income	0	498,476	779,620
Total operating revenues	\$ 41,412,725	\$ 119,711,273	\$ 113,805,250
Operating expenses:			
Losses and loss expenses	37,423,971	111,900,464	101,098,908
All other expenses	2,338,981	8,621,004	13,570,703
Total operating expenses	\$ 39,762,952	\$ 120,521,468	\$ 114,669,611
Nonoperating revenues:			
Capital contributions		49,990	
Transfers to Other Funds		(1,380,291)	
Loss on disposal of capital assets	0	(3,273)	
Total nonoperating revenues	0	(1,333,574)	0
Change in net assets	1,649,773	(2,143,770)	(864,361)
Total net assets - Beginning	41,023,133	43,166,902	44,031,264
Total net assets - Ending	\$ 42,672,906	\$ 41,023,133	\$ 43,166,902

Maricopa County
Employee Benefits Trust Funds
Statements of Net Assets - Internal Service Funds
October 31, 2011, June 30, 2011, and June 30, 2010

		10/31/2011	6/30/2011	6/30/2010
Assets	Note			
Cash and cash equivalents		\$ 57,603,055	\$ 57,181,449	\$ 56,235,460
Interest receivable	1	3,563	3,563	81,358
Accounts receivable	2	869,200	898,195	1,260,064
Prepaid insurance	3	102,572	852,807	110,532
Capital assets, net	4	0	0	4,013
Total assets		58,578,390	58,936,014	57,691,427
Liabilities				
Accounts payable	5	178,675	124,271	512,556
Accrued Liabilities	6	3,014,894	2,382,967	3,243,514
Employee compensation payable	7	3,275,725	3,290,574	2,263,426
Reserve for losses and loss expenses	8	9,436,189	12,115,069	8,505,029
Total liabilities		15,905,484	17,912,881	14,524,525
Net Assets				
Invested in capital assets		0	0	4,013
Unrestricted (deficit)		42,672,906	41,023,133	43,162,889
Total net assets (deficit)		\$ 42,672,906	\$ 41,023,133	\$ 43,166,902

**MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUNDS**

11/14/2011

**Fund Balance Roll-Forward
Four Months Ended October 31, 2011**

<u>Insured Funds</u>				<u>Fund Balance</u>	<u>Fund Balance</u>
<u>Fund</u>	<u>Expenditures</u>	<u>Revenues</u>	<u>Net</u>	<u>7/1/2011</u>	<u>10/31/2011</u>
601-CMG HIGH OPTION	\$ 12,693,146	\$ 13,020,558	\$ 327,412	\$ (961,081)	\$ (633,669)
602-CMG LOW OPTION	338,845	398,329	59,484	920,801	980,285
603-OAP IN	4,336,884	5,559,275	1,222,391	(4,270,249)	(3,047,858)
604-OAP HIGH OPTION	10,512,285	9,372,034	(1,140,250)	(1,839,967)	(2,980,217)
605-OAP LOW OPTION	600,080	798,700	198,619	1,232,250	1,430,869
606-CHOICE FUND H.S.A.	2,591,731	2,946,609	354,878	(66,874)	288,004
614-BEHAVIORAL HEALTH	593,029	688,279	95,249	4,951,829	5,047,078
Total Medical & BH	\$ 31,665,999	\$ 32,783,784	\$ 1,117,784	\$ (33,291)	\$ 1,084,494
629-SI DENTAL	1,417,037	1,259,237	(157,800)	4,824,764	4,666,964
Total Dental	\$ 1,417,037	\$ 1,259,237	\$ (157,800)	\$ 4,824,764	\$ 4,666,964
608-COINSURANCE	\$ 4,088,415	\$ 3,642,756	\$ (445,659)	\$ 19,607,116	\$ 19,161,457
609-CONSUMER CHOICE	575,892	572,289	(3,603)	\$ 1,319,597	1,315,994
Total Pharmacy	\$ 4,664,307	\$ 4,215,045	\$ (449,262)	\$ 20,926,713	\$ 20,477,451
623-VISION	\$ 616,248	\$ 449,400	\$ (166,849)	\$ 230,957	\$ 64,108
624-STAND ALONE VISION	18,826	24,980	6,155	\$ 18,962	25,117
Total Vision	\$ 635,074	\$ 474,380	\$ (160,694)	\$ 249,919	\$ 89,225
615-WELLNESS	\$ 106,957	\$ 493,735	386,778	2,314,788	2,701,566
616-CONTRACT ADMINISTRATION	\$ 86,680	\$ 93,202	6,522	582,642	589,164
617-MED INCENTIVE AND PENALTIES			0	2,110,151	2,110,151
618-BENEFIT ADMINISTRATION	\$ 598,032	\$ 920,126	322,094	1,516,582	1,838,676
999-BENEFITS CLEARING	0	553,190	553,190	0	553,190
Total Other	\$ 791,669	\$ 2,060,253	\$ 1,268,584	\$ 6,524,163	\$ 7,792,747
Grand Total	\$ 39,174,087	\$ 40,792,699	\$ 1,618,612	\$ 32,492,268	\$ 34,110,880

Employee Self Insured Funds

611-60 PERCENT STD			\$ -	\$ 5,420,764	\$ 5,420,764
611-60 PERCENT STD	514,205	470,582	(43,622)	1,373,741	1,330,119
612-50 PERCENT STD	58,462	102,025	43,563	1,106,728	1,150,291
613-40 PERCENT STD	16,198	47,419	31,220	629,632	660,852
Total STD	\$ 588,865	\$ 620,026	\$ 31,161	\$ 8,530,866	\$ 8,562,027
Total Self-Insured	\$ 39,762,952	\$ 41,412,725	\$ 1,649,773	\$ 41,023,133	\$ 42,672,907

Fully Insured (Agency) Funds

<u>Fund</u>	<u>Expenditures</u>	<u>Revenues</u>	<u>Net</u>	<u>Fund Balance</u>	<u>Fund Balance</u>
				<u>7/1/2011</u>	<u>10/31/2011</u>
607-FI DENTAL PPO	\$ 1,651,051	\$ 1,643,935	\$ (7,116)	\$ 71,235	\$ 64,119
625-FI PREPAID DENTAL	127,380	126,869	(512)	110,058	109,546
Total Dental	\$ 1,778,431	\$ 1,770,804	\$ (7,627)	\$ 181,293	\$ 173,666
621-FLEX SPENDING HEALTH	\$ 1,211,468	\$ 896,426	\$ (315,043)	\$ -	\$ (315,043)
622-FLEX SPENDING DEP CARE	153,702	276,893	123,191		123,190.58
Total FSA	\$ 1,365,170	\$ 1,173,318	\$ (191,852)	\$ -	\$ (191,852)
626-FI LIFE AND AD AND D	\$ 342,076	\$ 354,481	\$ 12,405	\$ 29,287	\$ 41,692
627-SUPPLEMENTAL LIFE	1,243,067	1,227,072	(15,995)	257,652	241,657
630-DEPENDENT LIFE	165,901	165,331	(571)	13,131	12,560
Total Life and AD&D	\$ 1,751,045	\$ 1,746,884	\$ (4,161)	\$ 300,070	\$ 295,909
628-EMPLOYEE ASSISTANCE	67,967	67,919	(48)	917	869
631-VOLUNTARY BENEFITS	128,645	128,221	(425)	3,078	2,653
€ SIGNA FOR SENIORS	228,787	219,585	(9,202)	66,940	57,738
Total Others	\$ 425,399	\$ 415,725	\$ (9,674)	\$ 70,935	\$ 61,261
Total Agency Funds	\$ 5,320,045	\$ 5,106,730	\$ (213,315)	\$ 552,298	\$ 338,983
Less: Agency Fund Adjustments					
Total Fund Balance	\$ 45,082,997	\$ 46,519,455	\$ 1,436,458	\$ 41,575,431	\$ 43,011,890

**MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUNDS
Notes to Financial Statements
October, 2011**

NOTE 1 – Interest Receivable Held with the Treasurer

Interest Receivable represents the Trust's share of the amortization of zero coupon bond discounts and the unpaid but earned portion of bond coupons which are normally paid every six months on varying dates. The trust has all cash invested with the Maricopa County Treasurer in the investment pool. This pool consists of U S Government Securities that have up to a three year maturity.

NOTE 2 – Accounts Receivable

Accounts Receivable included \$769,735 for WHI Rebates and \$99,465 for the American Recovery and Reinvestment Act (ARRA) program receivables for employees on COBRA as of October, 2011.

NOTE 3 – Pre-Paid Insurance

Pre-Paid insurance included \$97,716 for Sedgwick, and \$4,856 for Vision plan.

NOTE 4 – Capital Equipment

This is for the Ergonomics AstroVan purchased in 2000. All equipment has been fully depreciated as of June 30, 2011.

NOTE 5 – Accounts Payable

Accounts Payable included \$9,967 for Medical, \$36,631 for Behavioral Health, \$106,152 for Vision, \$11,347 for STD, \$1,525 (TINA Monson \$325 and Magellan Health Service \$1,200) for Wellness, and \$13,054 for Mercer Human Resources.

NOTE 6 – Accrued Liabilities

Accrued Liabilities fluctuates monthly mainly due to the amount of outstanding checks that have not been cashed by providers. That included \$1,911,455 for Medical, \$656,264 for Pharmacy, \$411,702 for Dental, \$12,000 for STD, and \$23,474 (Mercer \$11,667 & Optimum \$11,807) for Contract Administration.

NOTE 7 – Employee Compensation Payable

Employee Compensation Payable includes in FY2011 unused employee pharmacy allowance for the WHI Consumer Choice Pharmacy plan of \$3.1 million. The remaining balance is accrued salaries as of month end, plus employee vacations earnings payable.

NOTE 8 – Reserve for losses and loss expenses

The funds establish claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported.